

Message Text

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15

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 AF-10 COME-00 TRSE-00 OMB-01

INT-08 SCEM-02 SCI-06 CIEP-02 L-03 H-03 STR-08

CIAE-00 INR-10 NSAE-00 RSC-01 SS-20 NSC-10 DRC-01

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R 160422Z NOV 73

FM AMEMBASSY TOKYO

TO AMEMBASSY LAGOS

INFO SECSTATE WASHDC 8228

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E.O. 11652: N/A

TAGS: ENRG, BPRO, JA, NI

SUBJ: ARCO/JAPANESE JOINT VENTURE OIL PROPOSAL IN NIGERIA

REF: A. TOKYO 14245; B. LAOS 8861

1. ARCO TOKYO REP PETERS CALLED ON COMMCOUNS DESCRIBE JOINT PROPOSAL WITH JAPANESE FIRMS TO FMG FOR TANKER FLEET/ CRUDE OIL ARRANGEMENTS. OUTLINE PROPOSAL REMAINS SAME AS DESCRIBED REF A. DESPITE ADVICE DESCRIBED REF B AND RELAYED TO ARCO, US COMPANY AND JAPANESE FIRMS WISH TO DISCUSS PROPOSAL AT HIGH POLITICAL LEVEL. THEIR RATIONALE IS THAT PROPOSAL INVOLVES MUCH MORE THAN SIMPLE PURCHASE CRUDE OIL AND MIGHT BE GIVEN MORE CONSIDERATION ON POLITICAL GROUNDS THAN AS STRAIGHT COMMERCIAL DEAL.

2. ALTHOUGH DEADLINE FOR BIDS ON CRUDE OIL ALREADY PAST, JOINT VENTURE REPS STILL PUTTING FINAL TOUCHES ON PROPOSAL. JAPANESE FIRMS LIKELY TO WORK THROUGH JAPANESE EMBASSY LAGOS AND PETERS MAY BE REQUESTING ASSISTANCE FROM AMEMB AS WELL. HE WILL KEEP US INFORMED.

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3. FYI: DURING COURSE DISCUSSION PETERS MENTIONED RUMOR THAT 7200 COMPANIES HAD BID ON CRUDE OIL WITH ONLY SIX LIKELY TO BE ACCEPTED. THEY HAD ALSO HEARD MITSUI INTERESTS WERE BIDDING BETWEEN 11 AND 12 DOLLARS P/B. UNDER THESE CONDITIONS, ARCO CHANCES WIN ITS BID FOR DIRECT PURCHASE CRUDE HIGHLY UNLIKELY AND THEY ARE NOW LOOKING TO JOINT VENTURE PROPOSAL AS ONLY WAY OBTAIN CRUDE. END FYI. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 16 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TOKYO14987
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731128/aaaaatzy.tel
Line Count: 69
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A. TOKYO 14245; B. LAOS 8861
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 15 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15-Nov-2001 by willialc>; APPROVED <19-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARCO/JAPANESE JOINT VENTURE OIL PROPOSAL IN NIGERIA
TAGS: ENRG, BPRO, JA, NI
To: LAGOS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005